

**GOVERNMENT OF ANDHRA PRADESH
ABSTRACT**

Loans and Advances – Advance for purchase of Motor Car to Sri S. Ravindranadh Tagore, Accounts Officer, Finance Department – Sanctioned - Orders – Issued.

FINANCE (OP.I) DEPARTMENT

G.O.Rt.No. 592

**Dated:01-03-2011
Read the following:-**

1. G.O.Ms.No.175, Finance (A&L) Department, dated 15/05/2010.
2. Application from Sri S. Ravindranadh Tagore, Accounts Officer, Finance Department, dated: 23-07-2011.
3. G.O.Rt.No.4533, Finance (A&L)Department, dated.28-10-2010.
4. G.O.Rt.No.313, Finance (A&L)Department, dated.03-02-2011.

ORDER:

Under Article 230 of A.P.F.C. Vol – I, Government hereby accord sanction for an advance of Rs.4,50,000/- (Rupees Four lakhs Fifty thousand only) to Sri S. Ravindranadh Tagore, Accounts Officer, Finance Department, for purchase of Motor Car subject to the following conditions.

- a) That he should purchase the Motor Car and pay for it within one month from the date on which the advance is drawn, failing which the full amount of the advance drawn together with interest should be refunded to the Government. No extension of time for completion of the transaction will ordinarily be allowed. He should make himself sure about the availability of the vehicle in the market before he draw the advance.
- b) That if the actual price paid for the Motor Car is less than the advance drawn, the balance should be refunded to the Government forthwith. He should also produce the stamped receipt in token of having purchased the vehicle.
- c) That the motor car should be insured against loss or damage by fire or accident within one month from the date of purchase of the Motor Car failing which the full amount of the advance drawn with interest must be refunded to the Government and that the advance should be drawn within 45 days from the date of this order.

P.T.O.

2. The advance shall be recovered in 55 monthly installments i.e, Principal amount from 50 monthly instalments @ Rs.9,000/- p.m. and the interest thereon will be recovered from the remaining 5 monthly instalments before his superannuation. The first instalment of recovery will commence from the salary of March, 2011 payable on or after 01-04-2011. After the principal amount is completely recovered, the interest at the rate of 5 ½ % per annum (simple interest) will be charged and should be recovered in 5 monthly instalments as per the request of the Officer as he is going to be retired on 31-05-2016 under the procedure laid in Art.227 and 330 of A.P.F.C.-Vol-I. The balance amount of principal if any along with interest thereon should be recovered from the Gratuity payable to the Officer at the time of retirement.

3. The individual should submit the mortgage deed to the Government in Form No.14 of A.P.F.C Vol-I as soon as the Motor Car is purchased with a report of the date of Insurance of the Motor Car. The insurance Policy should be forwarded to the Insurance Company together with a letter in Form No.15 of A.P.F.C Vol-I, addressed to the Insurance Company with whom the Motor Car is insured, notifying to the company of the fact that the Government are interested in the Policy secured.

4. It is certified that the advance for the purchase of Motor Car sanctioned is for the first time and that the Officer has not drawn any such advance previously.

5. The expenditure shall be met from out of funds the allotted to the Finance Department in the reference third and fourth read above and be debited to Head “7610- Loans to Government Servants – M.H.202 – Advance for purchase of Conveyance – SH (04) – Loans for purchase of Motor Car- 001 Loans for purchase of Motor Car”.

6. Surety Bond in respect of the above officer need not be obtained since he is permanent Government Servant.

7. The Finance (Claims) Department is requested to draw and credit the amount to the Officer's bank account.

(BY ORDER AND IN THE NAME OF THE GOVERNOR OF ANDHRA PRADESH)

T. SATYANARAYANA RAO
SECRETARY TO GOVERNMENT (R&E)

To
The Officer.
Copy to:
Finance (Claims) Department.
The Pay and Accounts Officer, Hyderabad.
The A.G.A.P., Hyderabad.
SF/SC's.

//FORWARDED:: BY ORDER//

SECTION OFFICER

ANNEXURE to G.O.Rt.No. 592 , Finance (OP.I) Department,
dated:01.03.2011.

Sl.No	Name & Designation	Amount Sanctioned	Amount to be recovered.
1.	Sri S. Ravindranadh Tagore, Accounts Officer	Rs.4,50,000/-	In 50 equal monthly installments i.e Rs.9,000/-, and the interest thereon will be recovered form the remaining 05 monthly installments.

SECTION OFFICER